IN THE HIGH COURT OF BOMBAY AT GOA

WRIT PETITION NO. 190 OF 2005

SHRI SHYAM NARAYAN METRI ....Petitioner

Versus

THE SALE AND RECOVERY OFFICER AND 10 ORS., ...Respondents

Shri S.M. Volvoikar with Shri R. Castro, Advocates for the Petitioner.
Shri S.R. Rivankar, Advocate For R. 1 To 5.
Shri S.S. Kantak, Advocate General with Ms. R. Chodankar, Addl. Govt. Advocate for Respondent No.9.

Coram:- R. M. LODHA &
N. A. BRITTO, JJ.

Date:- 26th September, 2005

P.C.:

During the course of motion hering, the learned counsel for the petitioner submitted that the petitioner is not desirous of challenging the legality and correctness of the Award dated 30th November, 1998. He also submitted that the petitioner is not desirous of challenging the legality and correctness of the auction dated 9.9.2004 and the certificate of sale dated 27.10.04. He also submitted that the petitioner is not pressing the diverse reliefs prayed for in the Writ Petition save and except the prayer that the petitioner's application for One Time Settlement be considered by the Respondent No.4-Goa State Co-op. Bank Ltd. under the Scheme framed by it.

2. The learned counsel for Respondent No.4 submits that firstly the said Scheme framed by the Respondent No.4-Bank for One Time Settlement was not approved by the NABARD. He also submits that the petitioner was found ineligible being habitual defaulter.

3. The learned counsel for Respondent No.4, when we asked him to show that the Scheme framed by the Bank for One Time Settlement (Annexure P-6) needed to be approved by NABARD, could not satisfactorily answer. Rather it appears from the proceedings of the 59th Executive Committee Meeting (Annexure PR-1 pages 122 to 127 of the paper book) that the said Scheme did not need approval of NABARD and as a matter of fact, the cases of various loanees under the said One Time Settlement Scheme was considered and the benefit granted. Faced with this difficulty, the learned counsel for Respondent No.4 submitted that the respondent Bank was not averse to consider afresh the petitioner's application for One Time Settlement made on 29.9.03 under the said Settlement Scheme in accordance with law.

4. In the light of the submissions of the learned counsel for the parties, we dispose of the Writ Petition by the following Order :-

(i) The respondent No.4-Bank shall consider the petitioner's application dated 29.09.2003nfor One Time Settlement as per the Scheme namely the Goa State Co-op. Bank Ltd. Revised Scheme for One Time Settlement of non-performing assets in accordance with law within one month from today.

(ii) The decision taken thereon shall be intimated by the respondent No.4- Bank to the petitioner immediately thereafter. Until then no coercive process shall be taken by the respondent No.4-Bank against the petitioner for recovery of the remaining due amount. However, the petitioner shall deposit a sum of Rs.1,00,000/- with the Respondent No.4-Bank on or before 10th October, 2005 and further sum of Rs.1,00,000/- on or before 30th November, 2005. The direction for deposit of a sum of Rs.2,00,000/- is by way of ad hoc arrangement until consideration of the application for One Time Settlement made by the petitioner to the Respondent No.4-Bank

(iii) It is clarified that the petitioner has not pressed the diverse reliefs

prayed for in the Writ Petition save and except the consideration of the Petitioner's aplication dated 29.9.2003 for One Time Settlementunder the Scheme framed by the Respondent No.4-Bank.

5. The Writ Petition is disposed of as directed above.

R. M. LODHA, J.

N. A. BRITTO, J.

sl.